

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

SECURITIES ACT OF 1933  
Release No. 8883 / January 25, 2008

SECURITIES EXCHANGE ACT OF 1934  
Release No. 57202 / January 25, 2008

INVESTMENT ADVISERS ACT OF 1940  
Release No. 2696 / January 25, 2008

INVESTMENT COMPANY ACT OF 1940  
Release No. 28135 / January 25, 2008

ADMINISTRATIVE PROCEEDING  
File No. 3-12934

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**In the Matter of**

**Chronos Asset Management, Inc.  
and Mitchell L. Dong,**

**Respondents.**

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**: ORDER INSTITUTING  
: ADMINISTRATIVE AND CEASE-AND-  
: DESIST PROCEEDINGS, MAKING  
: FINDINGS, AND IMPOSING  
: REMEDIAL SANCTIONS AND A  
: CEASE-AND-DESIST ORDER  
: PURSUANT TO SECTION 8A OF THE  
: SECURITIES ACT OF 1933, SECTION  
: 21C OF THE SECURITIES  
: EXCHANGE ACT OF 1934, SECTIONS  
: 203(e) and 203(f) OF THE  
: INVESTMENT ADVISERS ACT OF  
: 1940, AND SECTIONS 9(b) AND 9(f) OF  
: THE INVESTMENT COMPANY ACT  
: OF 1940**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 8A of the Securities Act of 1933 (“Securities Act”), Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), Sections 203(e) and 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) and Sections 9(b) and 9(f) of the Investment Company Act of 1940 (“Investment Company Act”) against Chronos Asset Management, Inc. (“Chronos”) and Mitchell L. Dong (“Dong”) (collectively “Respondents”).











